



**Office of the Attorney General
Paul G. Summers**

**Department of Commerce and Insurance
Commissioner Paula Flowers**

NEWS RELEASE

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FOR IMMEDIATE RELEASE

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COURT APPROVES AGREEMENT WITH FAIRFIELD RESORTS, INC.

The State of Tennessee has reached an agreement with Fairfield Resorts, Inc. regarding marketing practices in the sale of undeveloped home lots near Crossville.

Approximately 1,500 consumers are eligible to receive restitution as part of the agreement between the developer and Attorney General Paul G. Summers and Mary Clement, Director of the Division of Consumer Affairs. Fairfield Resorts, originally known as Fairfield Development Land Company, then Fairfield Communities, Inc., and now Fairfield Resorts, Inc., is a Delaware corporation located in Orlando, Florida, which does business throughout the United States.

The agreement resolves issues associated with Fairfield's sale of undeveloped lots at Fairfield Glade near Crossville, Tennessee. Fairfield Resorts has denied wrongdoing as part of the agreement. The agreement prohibits Fairfield Resorts, Inc. and its corporate successors from engaging in unfair and deceptive trade practices in the future. Fairfield must train its salespeople to market property in lawful ways.

"I appreciate the cooperation of Fairfield Resorts in responding to this situation and resolving this case in a way that we hope will benefit consumers," Attorney General Summers said.

Consumers are expected to receive approximately \$4 Million as a result of the agreement. The restitution/exchange relief provided by the settlement is available only to those consumers who have already complained to the State of Tennessee, Fairfield Resorts, Fairfield Glade Community Club, or the Better Business Bureau in Tennessee or Florida. Consumers who have not complained are not eligible under the agreement to receive restitution. Other relief and restrictions may apply to consumers who may have sold their lot or lost it in foreclosure. Consumers who own an undeveloped lot or inherited or received such a lot as a gift can either exchange their undeveloped lot for a developed lot at no cost to the consumer or receive 65% of the price they paid for the lot.

A copy of the agreement is posted on the Attorney General's web site at www.attorneygeneral.state.tn.us in the Cases of Interest section. Additionally, a question and answer information sheet has also been posted to help answer many of the questions that consumers may have about the consumer relief portion of the settlement.